

386A.4-060 Events requiring dissolution of a series.

- (1) A series shall be dissolved, and it shall commence to wind up its activities and affairs, upon the first to occur of the following:
 - (a) The dissolution of the statutory trust;
 - (b) An event or circumstance that the governing instrument states causes dissolution of the series;
 - (c) Except as otherwise provided in the governing instrument, the consent of all of the beneficial owners associated with the series;
 - (d) The passage of ninety (90) days after the occurrence of the dissociation of the last remaining beneficial owner associated with the series; or
 - (e) On application by a beneficial owner associated with the series, the entry by the appropriate court of an order dissolving the series on the grounds that it is not reasonably practicable to carry on the series's activities in conformity with the governing instrument.
- (2) The date of dissolution of a series shall be:
 - (a) The date of dissolution of the statutory trust;
 - (b) The effective date of the event or circumstance that the governing instrument states causes dissolution;
 - (c) The effective date of the consent of the beneficial owners;
 - (d) The ninety-first day after the dissociation of the last beneficial owner associated with the series; or
 - (e) The effective date of the decree of dissolution issued by an appropriate court.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 27, effective July 12, 2012.